

October 15, 2025

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Name of representative: Takeshi Hakamada, Representative
Director and CEO
Securities code: 9348; Growth Market
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**Notice Regarding Adjustment of Exercise Price of
14th, 15th, 16th and 17th Stock Acquisition Rights
and Revision of Use of Proceeds**

ispace, inc. (“ispace”) hereby announces that in connection with the today’s determination of amount to be paid for issuance of new shares through public offering and third-party allotment (the “Public Offering, etc.”), which its Board of Directors resolved on October 6, 2025, the exercise price of the ispace’s 14th Series Stock Acquisition Rights, 15th Series Stock Acquisition Rights, 16th Series Stock Acquisition Rights and 17th Series Stock Acquisition Rights (collectively, the “Stock Acquisition Rights”), issued and allotted to CVI Investments, Inc. through third-party allotment on October 28, 2024, December 3, 2024, January 29, 2025 and March 26, 2025, respectively, will be adjusted from October 21, 2025, the payment date of the Public Offering, etc., as detailed below.

In addition, upon such adjustment, ispace hereby announces that the use of proceeds regarding the Stock Acquisition Rights disclosed in “Notice of Filing of Shelf Registration Statement in Connection with the Execution of a Shares and Stock Acquisition Rights Issuance Program Agreement and Issuance of New Shares and Stock Acquisition Rights through Third-Party Allotment” dated October 11, 2024, “Notice of Issuance of New Shares and Stock Acquisition Rights through the Second Third-Party Allotment under the Shares and Stock Acquisition Rights Issuance Program Agreement” dated November 18, 2024, “Notice of Issuance of New Shares and Stock Acquisition Rights through the Third Third-Party Allotment under the Shares and Stock Acquisition Rights Issuance Program Agreement” dated January 14, 2025 and “Notice of Issuance of New Shares and Stock Acquisition Rights through the Fourth Third-Party Allotment under the Shares and Stock Acquisition Rights Issuance

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Program Agreement” dated March 11, 2025 (collectively, the “Press Releases”) shall be revised as below.

Also, in connection with the Public Offering, etc., the exercise price of stock acquisition rights issued as stock options is expected to be adjusted. The details of the adjustment are currently under review, and ispace will promptly disclose any matters that require disclosure in the future.

For details of the Public Offering, etc., please refer to “Notice regarding Issuance of New Shares through Public Offering and Third-Party Allotment, and Secondary Offering of Shares through Over-Allotment” dated October 6, 2025.

1. Adjustment of Exercise Price

(1) Exercise price before adjustment and after adjustment

Date of resolution	Exercise price before adjustment	Exercise price after adjustment
October 11, 2024 (14th Series Stock Acquisition Right)	802 yen	443.04 yen
November 18, 2024 (15th Series Stock Acquisition Right)	729 yen	443.04 yen
January 14, 2025 (16th Series Stock Acquisition Right)	1,070 yen	443.04 yen
March 11, 2025 (17th Series Stock Acquisition Right)	785 yen	443.04 yen

(2) Applicable Date

From October 21, 2025

(3) Reason for Adjustment

The exercise price will be adjusted because the Public Offering, etc. resolved by the Board of Directors on October 6, 2025 constitutes issuance of new shares as set forth in the matters concerning adjustment of exercise price in the terms and conditions of the Stock Acquisition Rights.

2. Revision of Use of Proceeds

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Due to adjustments to the exercise price of the Stock Acquisition Rights, the amount of proceeds to be raised has changed from the initial planned amount. Therefore, ispace has decided to revise the amounts disclosed as the use of proceeds in the Press Releases.

Specifically, in the Press Releases, ispace disclosed that the estimated amount of proceeds relating to the issuance of the Stock Acquisition Rights (aggregate estimated amount to be raised was 9,420 million yen) would be used for (a) development funds for Mission 4 that is not covered by grant funding (partial purchase price and indirect costs for launch services related to Mission 4) (estimated amount to be raised was 8,602 million yen, and the planned expenditure period is from October 2024 to October 2027) and (b) investment and loans to ispace's U.S. subsidiary for development funds for Mission 5 (estimated amount to be raised was 818 million yen, and the planned expenditure period is from October 2024 to March 2026). Upon the adjustment of the exercise price of the Stock Acquisition Rights, the estimated amount of proceeds relating to the issuance of the Stock Acquisition Rights will decrease to 4,982 million yen. ispace intends to use such decreased amount for investment and loans to ispace's U.S. subsidiary for development funds for Mission 5, as mentioned in (b) above, as well as development funds for missions after Mission 5 and general corporate purpose (the planned expenditure period is from October 2025 to March 2030). ispace intends to secure the funds for development funds for Mission 4 that is not covered by grant funding (partial purchase price and indirect costs for launch services related to Mission 4), which is mentioned in (a) above, through the Public Offering, etc.

End of Document

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